

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT - II

Item No. 210
(IB)-2240(ND)/2019
IA/4155/2020, IA/4153/2020, IA/1018/2021

IN THE MATTER OF:

M/s. Hi Tech Resource Management Limited ... **Applicant/Petitioner**

Versus

M/s. Overnite Express Limited ... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 10.03.2021

CORAM:

SHRI. ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (J)

SHRI L.N. GUPTA,
HON'BLE MEMBER (T)

PRESENT:

Mr. Abhishek Anand, Mr. Kunal Godhwani and Mr. Viren Sharma,
Advocates for Resolution Professional
For Financial Creditor - Mr. Yash Vardhan Deora, Advocate
Abhishek Anand, Adv & Kunal Godhwani, Adv for RP

ORDER

IA/4155/2020- On request of the applicant, list the mater for filing the supplementary affidavit on 12th April, 2021.

IA/4153/2020- This application has been filed by Suspended Board of Directors praying therein to direct the Respondent no. 1/RP to take custody of the movable assets lying in the premises of Respondent no. 2 & 3.

Heard the Ld. Counsel for the applicant as well as Respondent no. 1/RP and perused the averment made in the application. The Ld. Counsel for the applicant submitted that his prayer is very limited. He simply seeks direction to the Respondent no. 1 to take the custody of the movable assets lying in the premises of Respondent no. 2 & 3.

(Sapna)




On the other hand, Ld. Counsel appearing for the RP drew our attention to para 4 & 5 of the application, in which the transaction regarding the immovable property have been referred to and the sale deed dated 5th August 2020 annexed with the application. The Ld. Counsel for the RP also informed that these sale deeds were executed during the CIRP period.

Considering the submissions as regards to the prayer of the applicant, we direct the respondent no. 1 to take the custody of the movable property as referred in para 6 of the application within 5 days.

At the same time, we take cognizance of the averment made in para 4 & 5 regarding the execution of the sale deed dated 5th August 2020 in respect of the property situated at Doriwalan, Shidipura, Karol Bagh, New Delhi-110005. Under the circumstance, we direct the RP to verify and if the said property found to be belonging to the Corporate Debtor, he shall file an appropriate Application before this Authority.

With this, **the present IA stands disposed of.**

List the matter on 15th March 2021.


IA/1018/2021- RP has prayed for exclusion of the period commencing from 12th March 2020 to 4th February 2021, on the ground of the stay order passed by the Hon'ble NCLAT on the constitution of COC till the order passed by Hon'ble NCLAT on 4th February 2021 vacating the said stay order in Com. Appl. (AT) (Ins) No. 403/2020, for the purpose of calculation of CIRP in terms of Section 12 of the IBC.

Heard the Ld. Counsel a for the applicant and perused the averment made in the application. Accordingly, we hereby allow the prayer and exclude the period from 12th March 2020 to 4th February 2021 from the period of CIRP.

With this, **the present IA stands disposed of.**



(L. N. GUPTA)
MEMBER (T)



(ABNI RANJAN KUMAR SINHA)
MEMBER (J)

(Sapna)